

SENATE BILL NO. 240

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 3/25/22

Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act approving and ratifying the sale of royalty oil by the State of Alaska to**
2 **Marathon Petroleum Supply and Trading Company LLC; and providing for an**
3 **effective date."**

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 *** Section 1.** The uncoded law of the State of Alaska is amended by adding a new section
6 to read:

7 ROYALTY OIL SALE CONTRACT WITH MARATHON PETROLEUM SUPPLY
8 AND TRADING COMPANY LLC APPROVED AND RATIFIED. In accordance with
9 AS 38.06.055, the legislature approves and ratifies the "Agreement for the Sale of Royalty Oil
10 between and among the State of Alaska, and Marathon Petroleum Supply and Trading
11 Company LLC, a Delaware Limited Liability Company and Marathon Petroleum
12 Corporation, a Delaware Corporation," attached as Exhibit 1 to the March 18, 2022 "Final
13 Best Interest Finding and Determination for the Sale of Alaska North Slope Royalty Oil to
14 Marathon Petroleum Supply and Trading Company LLC."

1 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).